



12 November 2019

The Secretary Listing Department, BSE Limited, 1 st Floor, Phiroze Jeejeebhoy Towers Dalal Street, Mumbai 400001 Scrip Code: 540975	The Manager, Listing Department, The National Stock Exchange of India Ltd Exchange Plaza, C-1, Block G Bandra Kurla Complex Bandra (East), Mumbai 400051 Scrip Symbol: ASTERDM
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Dear Sir/Madam,

Sub: Outcome of Board Meeting held on 12 November 2019

Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the captioned subject, we wish to inform you that:

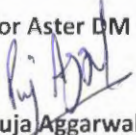
1. The Meeting of the Board of Directors commenced at 12.30 pm (IST) and concluded at 4.45 pm (IST).
2. The unaudited financial results (Standalone and Consolidated) of the Company for the quarter and half year ended September 30, 2019 together with the Limited Review Report has been reviewed by the Audit Committee and considered and approved by the Board of Directors, has been enclosed herewith.
3. Publication of the results in the Newspaper is being done as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. The Board of Directors constituted an Investment Committee. The details of the composition of the Investment Committee is given in Annexure I.

Kindly take the above said information on record as per the requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours sincerely

For Aster DM Healthcare Limited


Puja Aggarwal
Company Secretary and Compliance Officer

Aster DM Healthcare Limited

CIN-LB5110KL2008PLC021703

IX/475L, Aster Medcity, Kuttisahib Road

Near Kothad Bridge, South Chittoor PO

Cheranallur, Kochi- 682027, Kerala, India

Tel: +91 484 6699999, Fax: +91 484 6699862

Email: cs@asterdmhealthcare.com

Website: www.asterdmhealthcare.com

Annexure-I

Composition of the Investment Committee of the Board of Directors of the Company:

SI No.	Name of the Member	Designation
1	Dr. Azad Moopen, Chairman & Managing Director	Chairman
2	Mr. Suresh Kumar, Independent Director	Member
3	Mr. Sreenath Reddy, Group Chief Financial Officer	Member



B S R & Associates LLP

Chartered Accountants

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Limited review report on unaudited, quarterly standalone financial results and standalone year-to-date financial results pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of Aster DM Healthcare Limited

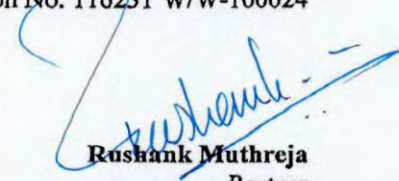
1. We have reviewed the accompanying statement of unaudited standalone financial results of Aster DM Healthcare Limited for the quarter ended 30 September 2019 and year to date results for the period from 1 April 2019 to 30 September 2019 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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5. The financial results for the quarter ended 30 September 2018 and year to date results for the period 1 April 2018 to 30 September 2018, for the year ended 31 March 2019 and for the quarter ended 30 June 2019 included in the Statement were reviewed/audited by the then statutory auditors of the Company whose reports have been furnished to us and have been relied upon by us for the purpose of our review of the statement.

Place: Bengaluru
Date: 12 November 2019

for B S R & Associates LLP
Chartered Accountants
Firm Registration No. 116231 W/W-100024


Rushank Muthreja
Partner

Membership Number: 211386
ICAI UDIN: 19211386AAAADB6682

Aster DM Healthcare Limited

CIN : L85110KL2008PLC021703

Registered office : IX/475L, Aster Medcity, Kuttisahib Road, Near Kothad Bridge, South Chittoor PO, Cheranalloor, Kochi- 682027, Kerala, India

Statement of unaudited standalone financial results for the quarter and six months ended 30 September 2019

(Amount in INR crores)

Particulars	Quarter ended			Six months ended		Year ended 31 March 2019 (Audited)
	30 September 2019 (Unaudited)	30 June 2019 (Unaudited)	30 September 2018 (Unaudited)	30 September 2019 (Unaudited)	30 September 2018 (Unaudited)	
1 Income						
Revenue from operations	200.60	169.05	138.33	369.65	272.14	594.78
Other income	1.94	2.13	5.12	4.07	10.06	84.15
Total income	202.54	171.18	143.45	373.72	282.20	678.93
2 Expenses						
Purchase of medicines and consumables	51.53	43.87	33.01	95.40	69.22	145.55
Changes in inventories	(1.45)	(2.45)	0.83	(3.90)	(1.56)	1.49
Professional fees to consultant doctors	48.30	43.51	35.94	91.81	70.66	146.41
Employee benefits expenses	34.67	31.13	28.62	65.80	60.56	112.28
Finance costs	7.62	7.86	2.75	15.48	5.06	10.86
Depreciation and amortisation expense	22.69	21.98	16.30	44.67	32.54	64.38
Other expenses	43.52	42.14	35.09	85.66	67.44	147.92
Total expenses	206.88	188.04	152.54	394.92	303.92	628.89
3 Profit/(loss) before exceptional items and tax (1-2)	(4.34)	(16.86)	(9.09)	(21.20)	(21.72)	50.04
4 Exceptional items (refer note 6)	-	-	(1.52)	-	(1.52)	(1.52)
5 Profit/(loss) before tax (3+4)	(4.34)	(16.86)	(10.61)	(21.20)	(23.24)	48.52
6 Tax expense						
Current tax	-	-	-	-	-	-
Deferred tax charge	-	-	-	-	-	0.45
Total tax expense	-	-	-	-	-	0.45
7 Profit/(loss) for the period / year (5-6)	(4.34)	(16.86)	(10.61)	(21.20)	(23.24)	48.07
8 Other comprehensive income / (loss) for the period / year						
<i>Items that will not be reclassified subsequently to profit or loss</i>						
Remeasurement of net defined benefit liability/ (asset), net of tax	0.02	0.04	(0.01)	0.06	(0.05)	0.57
Other comprehensive income / (loss), net of taxes	0.02	0.04	(0.01)	0.06	(0.05)	0.57
9 Total comprehensive income / (loss) (7+8)	(4.32)	(16.82)	(10.62)	(21.14)	(23.29)	48.64
10 Paid-up equity share capital (Face value of INR 10 each)	505.23	505.23	505.23	505.23	505.23	505.23
11 Other equity	-	-	-	-	-	2,475.05
12 Earnings per share (Face value of INR 10 each)						
Basic (in INR)	(0.08)	(0.34)	(0.21)	(0.42)	(0.46)	0.96
Diluted (in INR)	(0.08)	(0.34)	(0.21)	(0.42)	(0.46)	0.96

See accompanying notes to the unaudited standalone financial results



Aster DM Healthcare Limited

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Registered office : IX/475L, Aster Medcity, Kuttisahib Road, Near Kothad Bridge, South Chittoor PO, Cheranalloor, Kochi- 682027, Kerala, India

Standalone balance sheet as at 30 September 2019

(Amount in INR crores)

Particulars	As at	
	30 September 2019 (Unaudited)	31 March 2019 (Audited)
A ASSETS		
1 Non-current assets		
Property, plant and equipment	849.27	751.47
Capital work-in-progress	26.45	69.54
Right-of-use assets (refer note 5)	169.25	-
Intangible assets	2.65	1.79
Financial assets		
Investments	2,106.27	2,095.48
Loans	37.40	42.38
Other financial assets	1.83	1.77
Deferred tax assets	0.74	0.74
Other non-current assets	16.94	43.44
Income tax assets	42.59	37.25
Subtotal non-current assets	3,253.39	3,043.86
2 Current assets		
Inventories	19.34	15.44
Financial assets		
Trade receivables	53.24	35.22
Cash and cash equivalents	19.61	3.49
Other bank balances	18.50	96.32
Loans	113.35	113.33
Other financial assets	39.95	34.62
Other current assets	27.83	34.54
Subtotal current assets	291.82	332.96
TOTAL ASSETS	3,545.21	3,376.82
B EQUITY AND LIABILITIES		
1 Equity		
Equity share capital	505.23	505.23
Other equity	2,465.02	2,475.05
Subtotal total equity	2,970.25	2,980.28
2 Non-current liabilities		
Financial liabilities		
Borrowings	16.51	18.51
Lease liabilities (refer note 5)	183.21	-
Derivatives	83.60	83.60
Provisions	6.23	3.44
Deferred tax liabilities	16.35	16.35
Other non-current liabilities	21.02	76.32
Subtotal non-current liabilities	326.92	198.22
3 Current liabilities		
Financial liabilities		
Borrowings	104.57	105.22
Lease liabilities (refer note 5)	14.77	-
Trade payables		
- Total outstanding dues of micro and small enterprises	-	-
- Total outstanding dues of creditors other than micro and small enterprises	45.46	25.64
Other financial liabilities	66.67	53.62
Provisions	2.29	2.29
Other current liabilities	14.28	11.55
Subtotal current liabilities	248.04	198.32
TOTAL EQUITY AND LIABILITIES	3,545.21	3,376.82

See accompanying notes to the unaudited standalone financial results



Aster DM Healthcare Limited
CIN : L85110KL2008PLC021703

Registered office : IX/475L, Aster Medcity, Kuttisahib Road, Near Kothad Bridge, South Chittoor PO, Cheranalloor, Kochi- 682027, Kerala, India

Unaudited standalone statement of cash flows

(Amount in INR crores)

Particulars	Six months ended 30 September 2019 (Unaudited)	Year ended 31 March 2019 (Audited)
Cash flows from operating activities		
Profit/(loss) before exceptional items and tax	(21.20)	50.04
<i>Adjustments for</i>		
Depreciation and amortisation	44.67	64.38
Finance costs	15.48	10.86
(Gain)/loss on fair valuation of put option	-	(2.70)
Dividend on non-current investments	-	(64.94)
Interest income under the effective interest method	(1.12)	(2.13)
Interest income	(1.14)	(8.36)
Allowances for credit losses on financial assets	1.19	0.30
Unrealised foreign exchange loss/(gain)	0.09	(0.19)
Equity settled share based payments	0.63	2.93
Loss/(gain) on sale of property, plant and equipment (net)	0.01	(0.02)
Gain on sale of investment (net)	-	(2.90)
Operating profit before working capital changes	38.61	47.27
Increase in trade receivables	(19.21)	(10.06)
(Increase)/decrease in inventories	(3.90)	1.50
Decrease/(increase) in other financial assets and other assets	81.55	(85.87)
Increase/(decrease) in trade payables, provisions and other liabilities	33.68	(10.44)
Cash used in operations	130.73	(57.60)
Taxes paid, net of refund received	(5.34)	(10.76)
Net cash generated from/ (used) in operating activities (A)	125.39	(68.36)
Cash flows from investing activities		
Proceeds from sale of investments in subsidiaries	-	44.59
Investments in a subsidiary	(10.79)	(44.79)
Interest received	1.22	7.53
Dividend received	-	64.24
Acquisition of intangible assets	(1.63)	(1.16)
Acquisition of property, plant and equipment	(84.84)	(89.18)
Proceeds from sale of property, plant and equipment	0.04	0.20
Net cash used in investing activities (B)	(96.00)	(18.57)
Cash flows from financing activities		
Proceeds from issue of equity share capital	0.41	2.46
Payment of lease liabilities	(6.96)	-
Interest paid (including borrowing cost capitalised)	(6.01)	(10.93)
Long term secured loans repaid	-	(9.55)
Long term secured loans availed	-	2.41
Short term secured loans (repaid)/availed, net	(0.71)	22.18
Net cash (used in)/generated from financing activities (C)	(13.27)	6.57
Net increase/(decrease) in cash and cash equivalents (A+B+C)	16.12	(80.36)
Cash and cash equivalents at the beginning of the year	3.49	83.85
Cash and cash equivalents at the end of the year	19.61	3.49

Components of cash and cash equivalents

Cash and cash equivalents comprises of :

a) Cash on hand	1.10	0.84
b) Balance with banks	18.51	2.65
	19.61	3.49

Changes in liabilities arising from financing activities

Particulars	As at 1 April 2019	Cash flows	Non cash changes on account of acquisition	Fair value changes	As at 30 September 2019
Non-current borrowings (including current maturities)	18.58	-	-	-	18.58
Current borrowings	105.22	(0.71)	-	0.06	104.57
Total	123.80	(0.71)	-	0.06	123.15

Note : The above statement of cash flows has been prepared under the 'Indirect method' as set out in Ind AS 7, 'Statement of Cash Flows'.

See accompanying notes to the unaudited standalone financial results



Aster DM Healthcare Limited

CIN : L85110KL2008PLC021703

Registered office : IX/475L, Aster Medcity, Kuttisahib Road, Near Kothad Bridge, South Chittoor PO, Cheranalloor, Kochi- 682027, Kerala, India

Segment details of unaudited standalone financial results for the quarter and six months ended 30 September 2019

(Amount in INR crores)

Particulars	Quarter ended			Six months ended		Year ended
	30 September 2019 (Unaudited)	30 June 2019 (Unaudited)	30 September 2018 (Unaudited)	30 September 2019 (Unaudited)	30 September 2018 (Unaudited)	31 March 2019 (Audited)
1 Segment Revenue						
Hospitals	197.50	166.56	135.68	364.06	267.18	584.61
Others	3.10	2.49	2.65	5.59	4.96	10.17
Total	200.60	169.05	138.33	369.65	272.14	594.78
2 Segment results before tax						
Hospitals	8.43	(3.42)	(5.91)	5.01	(13.09)	6.44
Others	1.14	(0.53)	0.03	0.61	(0.35)	(0.32)
Total	9.57	(3.95)	(5.88)	5.62	(13.44)	6.12
Less :						
Finance cost	(7.62)	(7.86)	(2.75)	(15.48)	(5.06)	(10.86)
Exceptional items (refer note 6)	-	-	(1.52)	-	(1.52)	(1.52)
Other unallocable expenditure net of un-allocable income	(6.29)	(5.05)	(0.46)	(11.34)	(3.22)	54.78
Profit/(loss) before tax	(4.34)	(16.86)	(10.61)	(21.20)	(23.24)	48.52
3 Segment Assets						
Hospitals	1,238.56	1,227.90	977.93	1,238.56	977.93	1,023.11
Others	11.05	9.36	8.70	11.05	8.70	3.53
Unallocated	2,295.60	2,290.68	2,314.57	2,295.60	2,314.57	2,350.18
Total	3,545.21	3,527.94	3,301.20	3,545.21	3,301.20	3,376.82
4 Segment Liabilities						
Hospitals	426.08	405.00	240.97	426.08	240.97	248.23
Others	8.97	9.61	1.23	8.97	1.23	1.30
Unallocated	139.91	140.29	151.38	139.91	151.38	147.01
Total	574.96	554.90	393.58	574.96	393.58	396.54

See accompanying notes to the unaudited standalone financial results



Aster DM Healthcare Limited
CIN : L85110KL2008PLC021703

Registered office : IX/475L, Aster Medcity, Kuttisahib Road, Near Kothad Bridge, South Chittoor PO, Cheranalloor, Kochi- 682027, Kerala, India

Notes to the unaudited standalone financial results :

- 1) These unaudited standalone financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013, read with relevant rules thereunder.
- 2) The unaudited standalone financial results have been reviewed by the Audit Committee and recommended for adoption to the Board of Directors. The Board of Directors of the Company have considered and approved these standalone financial results in their meeting held on 12 November 2019.
- 3) The statement has been subjected to limited review by the statutory auditor of the Company. The review report of the auditor is unqualified.
- 4) During the year ended 31 March 2018, the Company had completed the Initial Public Offer ('IPO'), pursuant to which 51,586,145 equity shares having a face value of INR 10 each were allotted/allocated, at an offer price of INR 190 per equity share, consisting of fresh issue of 38,157,894 equity shares and an offer for sale of 13,428,251 equity shares by selling shareholders. The gross proceeds of fresh issue of equity shares from IPO amounts to INR 725 crore. The Company's share of fresh issue related expenses of INR 44.32 crore has been adjusted against Securities Premium. Details of utilisation of IPO proceeds are as follows :

(Amount in INR crores)

Objects of the issue as per the Prospectus*	Proceeds from the issue as per prospectus	Amount utilized till 30 September 2019	Unutilized amount as at 30 September 2019
Repayment/prepayment of debt	564.16	564.16	-
Purchase of medical equipment	110.31	98.58	11.73
Fresh issue related expenses	44.32	44.32	-
General corporate purposes	6.21	6.21	-
Total	725.00	713.27	11.73

*Company revised the objects of the issue by altering the amount required to be spent for fresh issue related expenses and general corporate expenses and has consequently filed the relevant forms with stock exchanges.

Unutilised amount as at 30 September 2019 is invested in fixed deposit with banks.

- 5) Effective 1 April 2019, the Company adopted Ind AS 116 'Leases', applied to all lease contracts existing on 1 April 2019 using the modified retrospective method and has taken the cumulative adjustment to retained earnings, on the date of initial application. Accordingly, comparatives for the year ended 31 March 2019 have not been retrospectively adjusted. The effect of this adoption has resulted in recognition of Right-of-use assets (ROU) and lease liability with net impact transferred to retained earnings. Further, it has also resulted in decrease in rent expenses included in 'other expenses', increase in interest expenses included in 'finance cost' and increase in depreciation and amortization expenses for the quarter and six months ended 30 September 2019 as mentioned below:

(Amount in INR crores)

Particulars	Quarter ended 30 September 2019	Six months ended 30 September 2019
Rent expenses included in 'Other expenses' lower by	3.01	6.96
Depreciation and amortization expenses higher by	2.57	6.25
Interest expenses included in 'Finance Costs' higher by	4.77	9.44

- 6) Pursuant to a flood on 16 and 17 August 2018, certain property, plant and equipments and inventory of the Company were damaged. The Company lodged an initial estimate of loss with the insurance company for which final survey report has not been released by the insurance company. During the quarter ended 30 September 2018, the Company booked an expense of INR 27.46 crore for repairs and maintenance of property, plant and equipments and INR 3.11 crore for loss of inventory and recognised insurance claim receivable of INR 29.05 crore. The aforementioned loss and the corresponding credit arising from insurance claim receivable has been presented on a net basis (INR 1.52 crore) as an exceptional item in these financial results. The Company has received INR 11.75 crore as interim payments till 30 September 2019.
- 7) The Nomination and Remuneration Committee of the Company approved the grant of the following options to the employees of the Company and its subsidiaries during the half year ended 30 September 2019 :

Scheme	Number of options	Exercise price	Nomination and Remuneration Committee approval date
Aster DM Healthcare Limited Employees Stock Option Plan 2013	117,600	102	27 May 2019
Aster DM Healthcare Limited Employees Stock Option Plan 2013	29,400	10	27 May 2019
Aster DM Healthcare Limited Employees Stock Option Plan 2013	777,900	89	29 August 2019
Aster DM Healthcare Limited Employees Stock Option Plan 2013	518,600	10	29 August 2019

- 8) Being the first year of requirement for submission of statement of cash flow and in the absence of any specific guidance from SEBI, the comparative information provided is for the year ended 31 March 2019.
- 9) Figures for the previous periods have been regrouped and/or reclassified wherever necessary to conform with the classification for the current period.

for and on behalf of the Board of Directors of
Aster DM Healthcare Limited
CIN: L85110KL2008PLC021703

Dr. Azad Moopen
Managing Director
DIN 00159403

Dubai
12 November 2019



B S R & Associates LLP

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Limited review report on unaudited quarterly consolidated financial results and consolidated year-to-date financial results pursuant to Regulation 33 of the Securities and Exchange Board of India (“SEBI”) (Listing Obligations and Disclosure Requirements) Regulations 2015

To
Board of Directors of Aster DM Healthcare Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Aster DM Healthcare Limited (“the Parent”) and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”), and its share of the net profit after tax and total comprehensive income of its associates for the quarter ended 30 September 2019 and year to date results for the period from 1 April 2019 to 30 September 2019 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).
2. This Statement, which is the responsibility of the Parent’s management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the financial information of the entities mentioned in Annexure 1.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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6. We did not review the interim financial information of 16 subsidiaries included in the Statement, whose interim financial information reflect total assets of Rs. 13,472.55 crores (Rs. 7,932.57 crores after giving effect to consolidation adjustments) as at 30 September 2019 and total revenues of Rs. 1,949.72 crores (Rs. 1,536.37 crores after giving effect to consolidation adjustments) and Rs. 3,625.74 crores (Rs. 3,073.06 crores after giving effect to consolidation adjustments), total net profit after tax of Rs. 262.36 crores (Rs. 8.26 crores after giving effect to consolidation adjustments) and Rs. 297.43 crores (Rs. 41.43 crores after giving effect to consolidation adjustments) and total comprehensive income of Rs. 262.36 crores (Rs. 8.26 crores after giving effect to consolidation adjustments) and Rs. 297.43 crores (Rs. 41.43 crores after giving effect of consolidation adjustment), for the quarter ended 30 September 2019 and for the period from 1 April 2019 to 30 September 2019, respectively, and cash flows (net) of Rs. 87.99 crores for the period from 1 April 2019 to 30 September 2019, as considered in the consolidated unaudited financial results. These interim financial information have been reviewed by other auditors whose reports have been furnished to us and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

- a) Of the above, certain subsidiaries are located outside India whose financial information have been prepared in accordance with accounting principles generally accepted in their respective countries ('local GAAP'). The Parent company's management has converted the financial information of such subsidiaries from local GAAP to accounting principles generally accepted in India. This has been done based on a reporting package prepared by the Parent company which covers accounting and disclosure requirements applicable to the unaudited consolidated financial results under the generally accepted accounting principles in India. The reporting packages made for this purpose have been reviewed by the other auditors and the review reports of those other auditors have been furnished to us. Our opinion on the Statement, in so far as it relates to the financial information of such subsidiaries is based on the review report of such other auditors.
7. The Statement includes the interim financial information of 39 subsidiaries which have not been reviewed, whose interim financial information reflect total assets of Rs. 577.39 crores (Rs. 472.09 crores after giving effect to consolidation adjustments) as at 30 September 2019 and total revenue of Rs. 109.75 crores (Rs. 108.62 crores after giving effect to consolidation adjustments) and Rs. 216.16 crores (Rs. 213.70 crores after giving effect to consolidation adjustments), total net loss after tax of Rs. 9.69 crores (Rs. 11.26 crores after giving effect to consolidation adjustments) and Rs. 21.68 crores (Rs. 24.01 crores after giving effect to consolidation adjustments) and total comprehensive loss of Rs. 9.69 crores (Rs. 11.26 crores after giving effect to consolidation adjustments) and Rs. 21.68 crores (Rs. 24.01 crores after giving effect to consolidation adjustments) for the quarter ended 30 September 2019 and for the period from 1 April 2019 to 30 September 2019, respectively, and cash flows (net) of Rs. 1.30 crores for the period from 1 April 2019 to 30 September 2019, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of Rs. 0.27 crores and net loss after tax of Rs. 0.63 crores and total comprehensive profit of Rs. 0.27 crores and total comprehensive loss Rs. 0.63 crores for the quarter ended 30 September 2019 and for the period from 1 April 2019 to 30 September 2019, respectively, as considered in the consolidated unaudited financial results, in respect of 5 associates, based on their interim financial information which have not been reviewed. According to the information and explanations given to us by the management, these interim financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

B S R & Associates LLP

8. The financial results for the quarter ended 30 September 2018 and year to date results for the period 1 April 2018 to 30 September 2018, for the year ended 31 March 2019 and for the quarter ended 30 June 2019 included in the Statement were reviewed/audited by the then statutory auditors of the Company whose reports have been furnished to us and have been relied upon by us for the purpose of our review of the statement.

for B S R & Associates LLP
Chartered Accountants
Firm's Registration No. 116231 W/W-100024



Rushank Muthreja
Partner

Membership Number: 211386
ICAI UDIN: 19211386AAAADA9787

Place: Bengaluru
Date: 12 November 2019

Aster DM Healthcare Limited

Annexure 1 to limited review report on unaudited quarterly and year-to-date consolidated financial results for the quarter and year-to-date period ended 30 September 2019			
Sl. No	Entity	Subsidiary */ Associate	Country of incorporation
	Subsidiaries		
1	Aster DM Healthcare (Trivandrum) Private Limited	Subsidiary	India
2	DM Med City Hospitals (India) Private Limited	Subsidiary	India
3	Prerana Hospital Limited	Subsidiary	India
4	Ambady Infrastructure Private Limited	Subsidiary	India
5	Sri Sainatha Multispeciality Hospitals Private Limited	Subsidiary	India
6	Malabar Institute of Medical Sciences Limited	Subsidiary	India
7	Dr. Ramesh Cardiac and Multispeciality Hospital Private Limited	Subsidiary	India
8	Aster Ramesh Duhita LLP	Subsidiary	India
9	Affinity Holdings Private Limited	Subsidiary	Mauritius
10	Al Rafa Holdings Limited	Subsidiary	UAE
11	Al Rafa Investments Limited	Subsidiary	UAE
12	Al Rafa Medical Centre LLC	Subsidiary	UAE
13	Al Shafar Pharmacy LLC, AUH	Subsidiary	UAE
14	Alfa Drug Store LLC	Subsidiary	UAE
15	Asma Pharmacy LLC	Subsidiary	UAE
16	Aster Al Shafar Pharmacies Group LLC	Subsidiary	UAE
17	Aster DCC Pharmacy LLC	Subsidiary	UAE
18	Aster DM Healthcare FZC	Subsidiary	UAE
19	Aster Grace Nursing and Physiotherapy LLC	Subsidiary	UAE
20	Aster Day Surgery Centre LLC	Subsidiary	UAE
21	Aster Medical Centre LLC **	Subsidiary	UAE
22	Aster Opticals LLC	Subsidiary	UAE
23	Aster Pharmacies Group LLC	Subsidiary	UAE
24	Aster Pharmacy LLC, AUH	Subsidiary	UAE
25	Dar Al Shifa Medical Centre LLC	Subsidiary	UAE
26	DM Healthcare LLC	Subsidiary	UAE
27	DM Pharmacies LLC	Subsidiary	UAE
28	Dr. Moopens Healthcare Management Services LLC	Subsidiary	UAE
29	Aster Primary Care LLC	Subsidiary	UAE
30	Eurohealth Systems FZ LLC	Subsidiary	UAE
31	Harley Street Dental Center L.L.C	Subsidiary	UAE
32	Harley Street LLC	Subsidiary	UAE
33	Harley Street Medical Centre LLC	Subsidiary	UAE
34	Harley Street Pharmacy LLC	Subsidiary	UAE
35	Med Shop Drugs Store LLC	Subsidiary	UAE

Aster DM Healthcare Limited

Annexure 1 to limited review report on unaudited quarterly and year-to-date consolidated financial results for the quarter and year-to-date period ended 30 September 2019			
Sl. No	Entity	Subsidiary */ Associate	Country of incorporation
36	Medcare Hospital LLC	Subsidiary	UAE
37	Medshop Garden Pharmacy LLC	Subsidiary	UAE
38	Modern Dar Al Shifa Pharmacy LLC	Subsidiary	UAE
39	New Aster Pharmacy DMCC	Subsidiary	UAE
40	Rafa Pharmacy LLC	Subsidiary	UAE
41	Shindagha Pharmacy LLC	Subsidiary	UAE
42	Symphony Healthcare Management Services LLC	Subsidiary	UAE
43	Union Pharmacy LLC	Subsidiary	UAE
44	Zabeel Pharmacy LLC **	Subsidiary	UAE
45	Sanad Al Rahma for Medical Care LLC	Subsidiary	Kingdom of Saudi Arabia
46	Al Raffah Hospital LLC	Subsidiary	Oman
47	Al Raffah Medical Centre LLC	Subsidiary	Oman
48	Al Raffah Pharmacies Group LLC	Subsidiary	Oman
49	Dr. Moopen's Healthcare Management Services WLL	Subsidiary	Qatar
50	Welcare Polyclinic W.L.L	Subsidiary	Qatar
51	Dr. Moopens Aster Hospital WLL	Subsidiary	Qatar
52	Aster DM Healthcare SPC	Subsidiary	Bahrain
53	Orange Pharmacies LLC	Subsidiary	Jordan
54	Aster Kuwait Pharmaceuticals and Medical Equipment Company W.L.L.	Subsidiary	Kuwait
55	Aster DM Healthcare INC	Subsidiary	Philippines
56	Alfa Investments Limited	Subsidiary	UAE
57	Active Holdings Limited	Subsidiary	UAE
58	E-Care International Medical Billing Services Co. LLC	Subsidiary	UAE
59	Zahrat Al Shefa Medical Center LLC	Subsidiary	UAE
60	Zahrat Al Shefa Pharmacy LLC	Subsidiary	UAE
61	Samary Pharmacy LLC	Subsidiary	UAE
62	Noor Al Shefa Clinic LLC	Subsidiary	UAE
63	Sanghamitra Hospitals Private Limited	Subsidiary	India
64	Metro Medical Centre L.L.C	Subsidiary	UAE
65	Metro Meds Pharmacy L.L.C	Subsidiary	UAE
66	Aster Hospital Sonapur L.L.C	Subsidiary	UAE
67	Ramesh Fertility Centre LLP	Subsidiary	India
68	Oman Al Khair Hospital L.L.C.	Subsidiary	Oman
69	Radiant Healthcare L.L.C	Subsidiary	UAE
70	Grand Optics LLC	Subsidiary	UAE
71	Aster Clinical Lab LLP	Subsidiary	India

B S R & Associates LLP

Aster DM Healthcare Limited

Annexure 1 to limited review report on unaudited quarterly and year-to-date consolidated financial results for the quarter and year-to-date period ended 30 September 2019			
Sl. No	Entity	Subsidiary */ Associate	Country of incorporation
	Associates		
1	EMED Human Resources (India) Private Limited	Associate	India
2	MIMS Infrastructure and Properties Private Limited	Associate	India
3	Aries Holdings FZC	Associate	UAE
4	AAQ Healthcare Investment LLC	Associate	UAE
5	Al Mutamaizah Medicare Healthcare Investment Co. LLC	Associate	UAE

*Subsidiary includes step down subsidiary

**represents subsidiary in the process of being wound-up

Aster DM Healthcare Limited

CIN : L85110KL2008PLC021703

Registered office : IX/475L, Aster Medcity, Kuttisahib Road, Near Kothad Bridge, South Chittoor PO, Cheranalloor, Kochi- 682027, Kerala, India

Statement of unaudited consolidated financial results for the quarter and six months ended 30 September 2019

(Amount in INR crores)

Particulars	Quarter ended			Six months ended		Year ended
	30 September 2019 (Unaudited)	30 June 2019 (Unaudited)	30 September 2018 (Unaudited)	30 September 2019 (Unaudited)	30 September 2018 (Unaudited)	31 March 2019 (Audited)
1 Income						
Revenue from operations	2,086.88	2,028.59	1,836.93	4,115.47	3,611.58	7,962.71
Other income	4.13	3.25	16.18	7.38	33.48	34.62
Total income	2,091.01	2,031.84	1,853.11	4,122.85	3,645.06	7,997.33
2 Expenses						
Purchase of medicines and consumables	637.16	698.15	543.08	1,335.31	1,117.09	2,524.97
Changes in inventories	(21.36)	(70.86)	6.78	(92.22)	(15.20)	(105.13)
Professional fees to consultant doctors	172.62	163.87	143.07	336.49	285.51	600.37
Employee benefits expenses	728.79	707.13	657.18	1,435.92	1,290.24	2,688.18
Finance costs	88.40	87.74	39.47	176.14	79.55	179.18
Depreciation and amortisation expense	149.01	126.03	75.82	275.04	149.58	306.47
Other expenses	324.83	306.60	361.36	631.43	684.56	1,391.27
Total expenses	2,079.45	2,018.66	1,826.76	4,098.11	3,591.33	7,585.31
3 Profit before exceptional item (1-2)	11.56	13.18	26.35	24.74	53.73	412.02
4 Exceptional item (refer note 6)	-	-	(1.52)	-	(1.52)	(1.52)
5 Profit before share of profit/ (loss) of equity accounted investees and tax (3+4)	11.56	13.18	24.83	24.74	52.21	410.50
6 Share of profit/ (loss) of equity accounted investees	0.27	(0.90)	(0.75)	(0.63)	3.87	(0.25)
7 Profit before tax (5+6)	11.83	12.28	24.08	24.11	56.08	410.25
8 Tax expense						
Current tax	6.19	2.79	12.68	8.98	24.94	27.22
Current tax for earlier years	-	-	-	-	-	18.01
Deferred tax charge/ (credit)	(1.23)	(0.56)	(2.52)	(1.79)	(3.13)	(2.29)
Total tax expense	4.96	2.23	10.16	7.19	21.81	42.94
9 Profit for the period/ year (7-8)	6.87	10.05	13.92	16.92	34.27	367.31
10 Other comprehensive income/ (loss) for the period/ year						
<i>Items that will not be reclassified subsequently to profit or loss</i>						
Remeasurement of net defined benefit liability/ (asset), net of tax	0.02	0.04	0.89	0.06	2.52	(34.80)
<i>Items that will be reclassified subsequently to profit or loss</i>						
Exchange difference in translating financial statements of foreign operations	39.64	(11.18)	84.70	28.46	162.53	97.21
Other comprehensive income/ (loss), net of taxes	39.66	(11.14)	85.59	28.52	165.05	62.41
11 Total comprehensive income/ (loss) (9+10)	46.53	(1.09)	99.51	45.44	199.32	429.72
12 Profit attributable to :						
Owners of the Company	3.12	3.26	11.04	6.38	23.44	333.11
Non-controlling interests	3.75	6.79	2.88	10.54	10.83	34.20
Profit for the period/ year	6.87	10.05	13.92	16.92	34.27	367.31
13 Other comprehensive income/ (loss) attributable to :						
Owners of the Company	34.80	(9.66)	77.33	25.14	149.54	56.74
Non-controlling interests	4.86	(1.48)	8.26	3.38	15.51	5.67
Other comprehensive income/ (loss), net of taxes	39.66	(11.14)	85.59	28.52	165.05	62.41
14 Total comprehensive income/ (loss) attributable to :						
Owners of the Company	37.92	(6.40)	88.37	31.52	172.98	389.85
Non-controlling interests	8.61	5.31	11.14	13.92	26.34	39.87
Total comprehensive income for the period/ year (12+13)	46.53	(1.09)	99.51	45.44	199.32	429.72
15 Paid-up equity share capital (Face value of INR 10 each)	505.23	505.23	505.23	505.23	505.23	505.23
16 Other equity	-	-	-	-	-	2,708.53
17 Earnings per share (Face value of INR 10 each)						
Basic (in INR)	Not annualised	Not annualised	Not annualised	Not annualised	Not annualised	Annualised
Diluted (in INR)	0.06	0.06	0.22	0.12	0.47	6.63
	0.06	0.06	0.22	0.12	0.47	6.62

See accompanying notes to the unaudited consolidated financial results



Aster DM Healthcare Limited

CIN : L85110KL2008PLC021703

Registered office : IX/475L, Aster Medcity, Kuttisahib Road, Near Kothad Bridge, South Chittoor PO, Cheranalloor, Kochi- 682027, Kerala, India

Statement of unaudited consolidated financial results as at 30 September 2019

(Amount in INR crores)

Particulars		As at	
		30 September 2019 (Unaudited)	31 March 2019 (Audited)
A	ASSETS		
1	Non-current assets		
	Property, plant and equipment	3,477.12	3,322.03
	Capital work-in-progress	614.02	549.98
	Right-of-use assets (refer note 5)	2,187.25	-
	Goodwill	893.64	839.65
	Other intangible assets	154.55	126.89
	Equity accounted investees	20.12	19.78
	Financial assets		
	Investments *	-	-
	Loans	55.95	45.86
	Other financial assets	148.59	174.96
	Deferred tax assets	11.80	8.30
	Income tax assets (net)	84.01	70.20
	Other non-current assets	98.87	162.07
	Subtotal non-current assets	7,745.92	5,319.72
2	Current assets		
	Inventories	824.38	732.16
	Financial assets		
	Investments	4.56	2.33
	Trade receivables	2,138.69	2,028.70
	Cash and cash equivalents	155.98	227.64
	Other bank balances	28.38	113.50
	Loans	31.16	22.75
	Other financial assets	40.41	29.12
	Other current assets	446.77	460.49
	Subtotal current assets	3,670.33	3,616.69
	TOTAL ASSETS	11,416.25	8,936.41
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	505.23	505.23
	Other equity	2,503.36	2,708.53
	Subtotal equity attributable to owners of the Company	3,008.59	3,213.76
2	Non-controlling interests	435.81	466.06
	Subtotal equity	3,444.40	3,679.82
3	Non-current liabilities		
	Financial liabilities		
	Borrowings	1,945.21	1,965.72
	Lease liabilities (refer note 5)	2,195.10	-
	Derivatives	108.34	88.95
	Other financial liabilities	60.44	62.61
	Provisions	296.77	266.65
	Deferred tax liabilities	148.45	149.08
	Other non-current liabilities	-	55.99
	Subtotal non-current liabilities	4,754.31	2,589.00
4	Current liabilities		
	Financial liabilities		
	Borrowings	548.73	641.85
	Lease liabilities (refer note 5)	298.18	-
	Trade payables		
	- total outstanding dues of micro enterprise and small enterprises	3.30	0.01
	- total outstanding dues of creditors other than micro enterprise and small enterprises	1,062.38	1,014.06
	Other financial liabilities	1,128.30	830.01
	Provisions	52.87	51.41
	Income tax liabilities	7.70	22.95
	Other current liabilities	116.08	107.30
	Subtotal current liabilities	3,217.54	2,667.59
	TOTAL EQUITY AND LIABILITIES	11,416.25	8,936.41

*Amount is below the rounding off norms adopted by the Company.

See accompanying notes to the unaudited consolidated financial results



Aster DM Healthcare Limited
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Statement of unaudited consolidated cash flow statement for the six months ended 30 September 2019

(Amount in INR crores)

Particulars	Six months ended	Year ended
	30 September 2019	31 March 2019
	(Unaudited)	(Audited)
Cash flows from operating activities		
Profit before exceptional items, share of profit/ (loss) of equity accounted investees and tax	24.74	412.02
<i>Adjustments for</i>		
Depreciation and amortisation	275.04	306.47
Profit on sale of property, plant and equipment	(0.14)	(1.53)
Allowance for credit loss on financial assets	91.66	188.23
Dividend income	(0.47)	(0.19)
Equity settled share based payments	1.41	3.19
Mark to market loss and premium on derivative contracts	19.39	-
Finance costs	156.75	179.18
Interest income	(1.52)	(10.54)
Operating profit before working capital changes	566.86	1,076.83
<i>Working capital changes</i>		
Increase in inventories	(70.05)	(63.38)
Increase in trade receivable	(178.26)	(555.50)
Increase in other financial assets, loans and other assets	183.13	(109.85)
Increase in liabilities and provisions	139.82	289.25
Cash generated from operations	641.50	637.35
Income tax paid, net	(38.31)	(53.80)
Net cash generated from operating activities (A)	603.19	583.55
Cash flows from investing activities		
Acquisition of property, plant and equipment	(252.94)	(567.66)
Acquisition of other intangible assets	(2.95)	(10.19)
Proceeds from sale of property, plant and equipment	1.62	40.43
Interest received	1.60	8.33
Proceeds from sale of liquid mutual fund units	-	22.36
Investments in liquid mutual fund units	(2.23)	-
Investment/ advance for investment in shares of associates and others	31.98	(22.46)
Dividend received	0.47	0.19
Acquisition of subsidiary, net of cash and cash equivalents acquired	(27.70)	(162.54)
Net cash used in investing activities (B)	(250.15)	(691.54)
Cash flows from financing activities		
Proceeds from issue of equity share capital	0.41	2.43
Long term secured loans availed/ (repaid), net	33.03	330.18
Short term secured loans (repaid)/availed, net	(110.59)	(37.31)
Acquisition of non-controlling interest	(114.67)	14.55
Lease payments	(146.14)	-
Dividend paid to non-controlling interest by subsidiaries, including tax	(9.61)	-
Finance charges paid	(93.88)	(175.43)
Net cash generated from financing activities (C)	(441.45)	134.42
Net increase in cash and cash equivalents (A+B+C)	(88.41)	26.43
Cash and cash equivalents at the beginning of the year*	224.57	191.64
Effect of exchange rate changes on cash and cash equivalents	2.79	6.50
Cash and cash equivalents at the end of the year*	138.95	224.57

* Cash and cash equivalents includes bank overdrafts that are repayable on demand and form an integral part of Group's cash management.

See accompanying notes to the unaudited consolidated financial results

Components of cash and cash equivalents

Cash and cash equivalents comprises of :		
a) Cash on hand	29.07	17.22
b) Balance with banks	126.91	210.42
	155.98	227.64
Less : Book overdraft	(17.03)	(3.07)
	138.95	224.57

Changes in borrowings arising from financing activities

Particulars	As at	Non-cash changes			As at
	31 March 2019	Cash flows	Acquisition	Foreign exchange Movement	30 September 2019
				Fair Value changes	
Non-current borrowings	2,146.59	33.03	31.93	32.83	2,244.38
Current borrowings	641.85	(110.59)	9.35	8.12	548.73
Total	2,788.44	(77.56)	41.28	40.95	2,793.11



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Segment details of unaudited consolidated financial results for the quarter and six months ended 30 September 2019

(Amount in INR crores)

Particulars	Quarter ended			Six months ended		Year ended
	30 September 2019 (Unaudited)	30 June 2019 (Unaudited)	30 September 2018 (Unaudited)	30 September 2019 (Unaudited)	30 September 2018 (Unaudited)	31 March 2019 (Audited)
1 Segment Revenue						
Hospitals	1,134.25	1,050.48	942.43	2,184.73	1,813.86	3,950.29
Clinics	460.56	484.13	451.91	944.69	912.85	1,978.09
Retail Pharmacies	490.22	488.64	440.58	978.86	881.86	2,020.72
Others	1.85	5.34	2.01	7.19	3.01	13.61
Total	2,086.88	2,028.59	1,836.93	4,115.47	3,611.58	7,962.71
2 Segment results before tax						
Hospitals	86.09	72.60	51.40	158.69	103.97	270.22
Clinics	30.95	40.22	35.28	71.17	68.55	258.94
Retail Pharmacies	32.35	26.33	27.13	58.68	49.29	199.98
Others	0.28	0.23	0.70	0.51	0.73	1.40
Total	149.67	139.38	114.51	289.05	222.54	730.54
Less :						
Finance cost	(88.40)	(87.74)	(39.47)	(176.14)	(79.55)	(179.18)
Exceptional items (refer note 6)	-	-	(1.52)	-	(1.52)	(1.52)
Share of profit/ (loss) of equity accounted investees	0.27	(0.90)	-	(0.63)	-	(0.25)
Other unallocable expenditure net of unallocable income	(49.71)	(38.46)	(49.44)	(88.17)	(85.39)	(139.33)
Profit before tax	11.83	12.28	24.08	24.11	56.08	410.26
3 Segment Assets						
Hospitals	7,238.60	7,235.03	5,265.25	7,238.60	5,265.25	5,475.01
Clinics	1,747.27	1,830.73	1,456.87	1,747.27	1,456.87	1,557.80
Retail Pharmacies	1,441.89	1,379.23	1,021.13	1,441.89	1,021.13	1,179.67
Others	10.10	9.86	2.50	10.10	2.50	1.78
Unallocated	978.39	719.60	713.66	978.39	713.66	722.15
Total	11,416.25	11,174.45	8,459.41	11,416.25	8,459.41	8,936.41
4 Segment Liabilities						
Hospitals	3,191.74	3,289.29	1,573.24	3,191.74	1,573.24	1,472.99
Clinics	914.33	937.41	559.69	914.33	559.69	626.31
Retail Pharmacies	928.02	921.19	610.19	928.02	610.19	713.94
Unallocated	2,937.75	2,494.92	2,313.64	2,937.75	2,313.64	2,443.35
Total	7,971.85	7,642.81	5,056.76	7,971.85	5,056.76	5,256.59

See accompanying notes to the unaudited consolidated financial results



Aster DM Healthcare Limited
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Notes to the unaudited consolidated financial results :

- 1) These unaudited consolidated financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013, read with relevant rules thereunder.
- 2) The unaudited consolidated financial results have been reviewed by the Audit Committee and recommended for adoption to the Board of Directors. The Board of Directors of the Company have considered and approved these unaudited consolidated financial results in their meeting held on 12 November 2019.
- 3) The statement of unaudited consolidated financial results has been subjected to limited review by the statutory auditor of the Company. The review report of the auditor is unqualified.
- 4) During the year ended 31 March 2018, the Company had completed the Initial Public Offer ('IPO'), pursuant to which 51,586,145 equity shares having a face value of INR 10 each were allotted/allocated, at an offer price of INR 190 per equity share, consisting of fresh issue of 38,157,894 equity shares and an offer for sale of 13,428,251 equity shares by selling shareholders. The gross proceeds of fresh issue of equity shares from IPO amounts to INR 725 crores. The Company's share of fresh issue related expenses of INR 44.32 crores has been adjusted against Securities Premium. Details of utilisation of IPO proceeds are as follows :

(Amount in INR crores)

Objects of the issue as per the Prospectus*	Proceeds from the issue as per prospectus	Amount utilized till 30 September 2019	Unutilized amount as at 30 September 2019
Repayment/prepayment of debt	564.16	564.16	-
Purchase of medical equipment	110.31	98.58	11.73
Fresh issue related expenses	44.32	44.32	-
General corporate purposes	6.21	6.21	-
Total	725.00	713.27	11.73

*Company revised the objects of the issue by altering the amount required to be spent for fresh issue related expenses and general corporate expenses and has consequently filed the relevant forms with stock exchanges.

Unutilised amount as at 30 September 2019 is invested in fixed deposit with banks.

- 5) Effective 1 April 2019, the Group adopted Ind AS 116 'Leases', applied to all lease contracts existing on 1 April 2019 using the modified retrospective method and has taken the cumulative adjustment to retained earnings, on the date of initial application. Accordingly, comparatives for the year ended 31 March 2019 have not been retrospectively adjusted. The effect of this adoption has resulted in recognition of Right-of-use assets (ROU) and lease liability with net impact transferred to retained earnings. Further, it has also resulted in decrease in rent expenses included in 'other expenses', increase in interest expenses included in 'finance cost' and increase in depreciation and amortization expenses for the quarter and six months ended 30 September 2019 as mentioned below:

Particulars	Quarter ended 30 September 2019	Six months ended 30 September 2019
Rent expenses included in 'Other expenses' lower by	71.12	130.62
Depreciation and amortization expenses higher by	62.36	106.91
Interest expenses included in 'Finance Costs' higher by	33.00	62.56

- 6) Pursuant to a flood on 16 and 17 August 2018, certain property, plant and equipments and inventory of the Company were damaged. The Company lodged an initial estimate of loss with the insurance company for which final survey report has not been released by the insurance company. During the quarter ended 30 September 2018, the Company booked an expense of INR 27.46 crores for repairs and maintenance of property, plant and equipments and INR 3.11 crores for loss of inventory and recognised insurance claim receivable of INR 29.05 crores. The aforementioned loss and the corresponding credit arising from insurance claim receivable has been presented on a net basis (INR 1.52 crores) as an exceptional item in these financial results. The Company has received INR 11.75 crores as interim payments till 30 September 2019.
- 7) The Nomination and Remuneration Committee of the Company approved the grant of the following options to the employees of the Company and its subsidiaries during the six months ended 30 September 2019 :

Scheme	Number of options	Exercise price	Nomination and Remuneration Committee approval date
Aster DM Healthcare Limited Employees Stock Option Plan 2013	117,600	102	27 May 2019
Aster DM Healthcare Limited Employees Stock Option Plan 2013	29,400	10	27 May 2019
Aster DM Healthcare Limited Employees Stock Option Plan 2013	777,900	89	29 August 2019
Aster DM Healthcare Limited Employees Stock Option Plan 2013	518,600	10	29 August 2019

- 8) Being the first year of requirement for submission of statement of cash flow and in the absence of any specific guidance from SEBI, the comparative information provided is for the year ended 31 March 2019.
- 9) Figures for the previous periods have been regrouped and/or reclassified wherever necessary to conform with the classification for the current period.
- 10) Standalone financial results are available for perusal at the website of the Company and the stock exchanges.

for and on behalf of the Board of Directors of
Aster DM Healthcare Limited
CIN: L85110KL2008PLC021703


Dr. Azad Moopen
Managing Director
DIN 00159403

Dubai
12 November 2019

